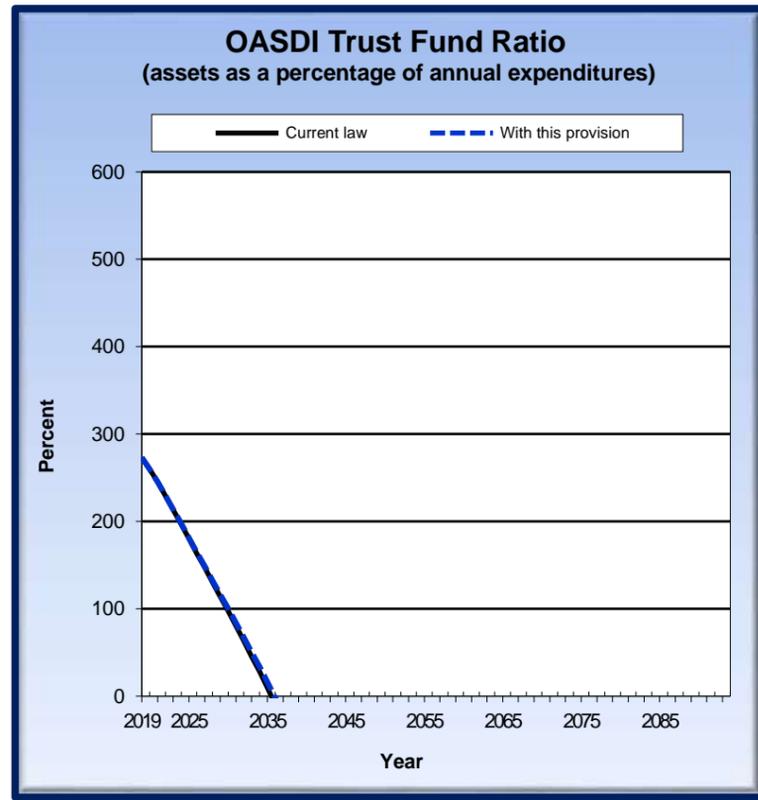
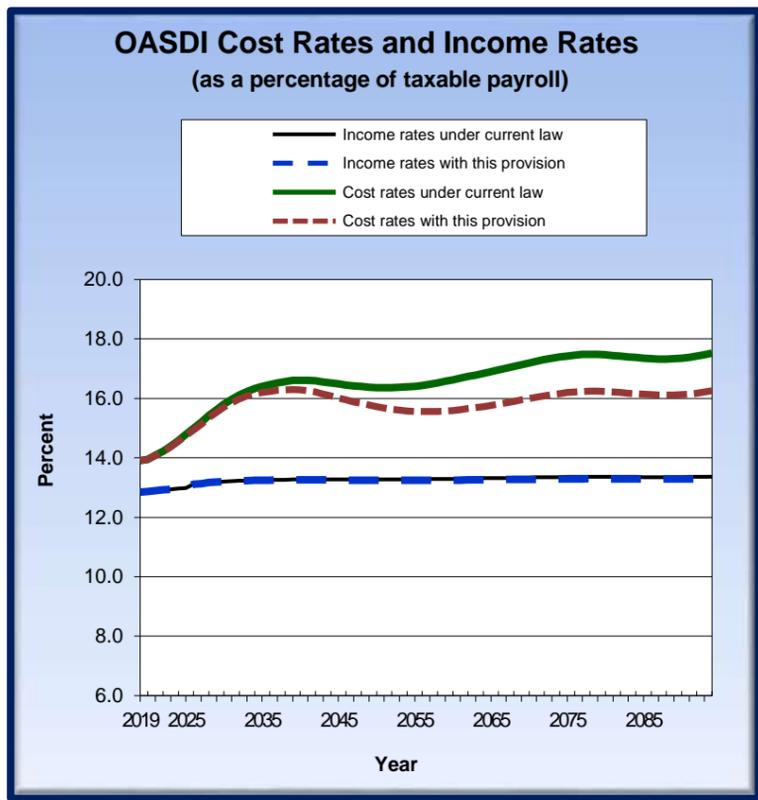


**Summary Measures and Graphs**  
**Category of Change: Retirement Age**

*Proposed Provision: C1.5. Starting in 2020, allow workers to choose whether to have their payroll tax rate reduced by 2 percentage points. For each calendar year that a worker chooses to have their payroll tax reduced, their normal retirement age (NRA) increases 1 month. We assume 2/3 of workers each year will choose this payroll reduction. The General Fund of the Treasury reimburses the OASI and DI Trust Funds for the reduction in payroll tax revenue.*

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-2.78	-4.11	0.66	1.20	24%	29%



Estimates based on the intermediate assumptions of the 2019 Trustees Report

Office of the Chief Actuary  
 Social Security Administration  
 May 13, 2019